

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re) Chapter 7
)
BELL, JAMES A) Case No. 06-12042-CAD
)
Debtor(s).) Hon. Carol A. Doyle

**Notice of Trustee's Final Report, Hearing on Applications
for Compensation, and Hearing on the Abandonment
of Property by the Trustee**

To the Debtor(s), Creditors and other Parties in Interest:

1. NOTICE IS HEREBY GIVEN that the Trustee of the above captioned case has filed a Trustee's Final Report and final applications for compensation. A hearing will be held

At: U.S. Bankruptcy Court, 219 S. Dearborn, Courtroom 742, Chicago, IL 60604

On: **April 16, 2009**

Time: **10:30 a.m.**

2. The hearing will be held for the purpose of ruling on any objections to the Final Report, ruling on applications for compensation and expenses and any objections to the pending applications and transacting such other business as may be properly noticed before the Court. ATTENDANCE BY THE DEBTOR AND CREDITORS IS WELCOMED BUT NOT REQUIRED.

3. The Trustee's Final Report shows total:

Receipts	\$85,178.79
Disbursements	\$53,092.09
Net Cash Available for Distribution	\$32,086.70

4. Applications for Chapter 7 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
<u>Frances Gecker</u> <i>Trustee Compensation</i>	\$0.00	\$7,508.92	\$0.00
<u>FRANK/GECKER LLP</u> <i>Attorney for Trustee</i>	\$0.00	\$10,090.50	\$64.10

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
<u>ALAN D. LASKO & ASSOCIATES</u> <i>Accountant for Trustee</i>	\$0.00	\$1,809.10	\$16.50

<u>GUARDIAN FIRE ADJUSTERS, INC.</u> <i>Other Professional</i>	\$0.00	\$4,200.00	\$0.00
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5. Applications for Chapter 11 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
n/a			

6. Claims of general unsecured creditors totaling \$121,197.66 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The general unsecured dividend is anticipated to be 6.93%.

Allowed general unsecured claims are as follows:

<u>Claim Number</u>	<u>Claimant</u>	<u>Amount of Claim</u>	<u>Proposed Payment</u>
000002	Resurgent Capital Services	\$7,566.14	\$524.24
	Recovery Management Systems Corpora	\$4,998.42	\$346.33
000003	Roundup Funding, LLC/Chase Bank USA	\$11,427.54	\$791.80
000004	Bank Of America N A	\$27,160.80	\$1,881.93
000005	American Express Travel Related Ser	\$621.21	\$43.04
000006	American Express Centurion Bank	\$2,585.93	\$179.17
000008	Ecast Settlement Corp/Menards	\$1,306.24	\$90.51
000009	Ecast Settlement Corp/Chase Bank	\$13,280.23	\$920.16
000010	Ecast Settlement Corp/Chase Bank	\$13,932.06	\$965.33
000011	Van Pelt's Construction & Sons	\$15,600.00	\$1,080.90
000012	HFC	\$22,719.09	\$1,574.17

7. The Secured Creditor (below) received a distribution of \$53,063.00, on account of its secured claim of \$94,157.00 pursuant to Court Order entered on November 27, 2007. In addition to the disbursement, Homecomings Financial foreclosed on the Debtor's real estate as indicated in item 12 below.

Allowed secured claims are as follows:

<u>Secured Creditor</u>	<u>Amount of Claim</u>	<u>Amount Paid</u>
Homecomings Financial LLC	\$94,157.00	\$53,063.00

8. Back to Debtor claims totaling \$0.00 have been allowed and will be paid. The Back to Debtor dividend is anticipated to be 0.0000%.

Allowed Back to Debtor claims are as follows:

<u>Claim Number</u>	<u>Claimant</u>	<u>Amount of Claim</u>	<u>Proposed Payment</u>
n/a			

9. Proposed dividends are approximations. Actual dividends may differ due to interest accrual, fee reductions, or as ordered by the Court.
10. The Trustee's Final Report and all applications for compensation are available for inspection at the office of the Kenneth S. Gardner, 219 S. Dearborn Street, 7th Floor, Chicago, Illinois 60604, or may be viewed on the Court's web site, www.ilnb.uscourts.gov. If no objections are filed, the Court will act on the fee applications(s) and the Trustee may pay dividends pursuant to Federal Rule of Bankruptcy Procedure 3009 without further order of Court.
11. Debtor(s) have been discharged.
12. The following property was ordered abandoned by the Court by Order dated November 27, 2007.¹

<u>Name of Property</u>	<u>Scheduled Value</u>
Real Estate – 238 W. 113 th Street, Chicago, IL	\$95,000.00

¹ The Trustee collected \$60,000.00 in insurance proceeds from the fire destruction of this real estate. In an agreement with Homecomings Financial LLC, the Trustee retained \$6,917.00 of the insurance proceeds and Homecomings Financial LLC received \$53,063.00 and the Court ordered the abandonment of the real estate.

13. The Trustee proposes to abandon the following property at the hearing:²

<u>Name of Property</u>	<u>Scheduled Value</u>
Real Estate – 833 W. 129 th Pl., Chicago, IL	\$144,278.00

Dated: **March 13, 2009**

For the Court,

By: **KENNETH S. GARDNER**

Kenneth S. Gardner
219 S. Dearborn Street, 7th Floor
Chicago, Illinois 60604

Frances Gecker (IL ARDC# 6198450)
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² This property had a \$122,278.00 lien on it and a \$15,000.00 Debtor exemption. The remaining value would have been \$7,000.00, which was insufficient to warrant a sale.